

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07/01/11, and ending 06/30/12

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC. Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite P.O. BOX 115500 City or town, state or country, and ZIP + 4 GAINESVILLE FL 32611-5500	D Employer identification number 59-2729133 E Telephone number 352-392-5221 G Gross receipts \$ 41,677,518
F Name and address of principal officer: DR. WINFRED M. PHILLIPS P.O. BOX 113100 GAINESVILLE FL 32611		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶
J Website: WWW.RESEARCH.UFL.EDU/UFRF		L Year of formation: 1986 M State of legal domicile: FL
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: ASSIST THE UNIV OF FL IN THE FUNDING OF RESEARCH/DEVELOPMENT THROUGH GRANTS & CONTRACTUAL ARRANGEMENTS & IN THE COMMERCIALIZATION OF INTELLECTUAL PROPERTIES, WHICH INCLUDE INVENTIONS, DISCOVERIES, PROCESSES & WORK PRODUCTS.			
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	12	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	3	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0	
	6 Total number of volunteers (estimate if necessary)	6	0	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-89,101	
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-90,239	
Revenue	8 Contributions and grants (Part VIII, line 1h)	8	43,631	53,500
	9 Program service revenue (Part VIII, line 2g)	9	8,653,830	13,814,400
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	3,385,896	2,972,278
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	23,655,959	24,837,340
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	35,739,316	41,677,518
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	7,523,257	13,042,662
	14 Benefits paid to or for members (Part IX, column (A), line 4)	14	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	16a	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	b	0	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	17	27,779,480	28,922,020
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	35,302,737	41,964,682	
19 Revenue less expenses. Subtract line 18 from line 12	19	436,579	-287,164	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	20	160,436,302	157,320,565
	21 Total liabilities (Part X, line 26)	21	68,051,524	68,053,941
	22 Net assets or fund balances. Subtract line 21 from line 20	22	92,384,778	89,266,624

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer GEORGE C. KOLB, JR. Type or print name and title	Date SECRETARY	
Paid Preparer Use Only	Print/Type preparer's name HELEN Y. PAINTER, CPA	Preparer's signature _____	Date 05/08/13
	Firm's name PURVIS, GRAY & COMPANY 2347 SE 17TH STREET Ocala, FL 34471	Firm's EIN 59-0548468	Phone no. 352-732-3872

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission:

ASSIST THE UNIV OF FL IN THE FUNDING OF RESEARCH/DEVELOPMENT THROUGH GRANTS & CONTRACTUAL ARRANGEMENTS & IN THE COMMERCIALIZATION OF INTELLECTUAL PROPERTIES, WHICH INCLUDE INVENTIONS, DISCOVERIES, PROCESSES & WORK PRODUCTS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 24,953,363 including grants of \$ 3,538,515) (Revenue \$ 32,789,304)

COST INCURRED IN OBTAINING LICENSES AND GRANTS FOR THE UNIVERSITY OF FLORIDA RESEARCH FOUNDATION ACTIVITIES.

4b (Code:) (Expenses \$ 5,350,813 including grants of \$) (Revenue \$ 3,625,861)

COSTS INCURRED IN THE LICENSING OF PATENTED OR PATENTABLE PRODUCTS DEVELOPED BY THE UNIVERSITY OF FLORIDA.

4c (Code:) (Expenses \$ 9,675,452 including grants of \$ 9,504,147) (Revenue \$)

COSTS INCURRED IN SECURING AND PROVIDING RESEARCH AND DEVELOPMENT FUNDING FOR THE UNIVERSITY OF FLORIDA.

4d Other program services. (Describe in Schedule O.)

(Expenses \$ 504,378 including grants of \$) (Revenue \$ 2,325,316)

4e Total program service expenses 40,484,006

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input type="checkbox"/>	<input type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	X	

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done		X
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		X
15b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		X

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **FL**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **GEORGE C. KOLB, JR.** **274 GRINTER HALL** **FL 32611-5500 352-392-5221**
GAINESVILLE

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organizations compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. DAVID S. GUZICK DIRECTOR	1.00	X					0	876,962	35,380	
(2) DR. J. BERNARD MACHEN CHAIRPERSON	1.00	X					0	858,192	25,244	
(3) DR. JOHN KRAFT DIRECTOR	1.00	X					0	529,161	38,605	
(4) DR. JOSEPH GLOVER DIRECTOR	1.00	X					0	360,426	38,474	
(5) EDWARD POPPELL DIRECTOR	1.00	X					0	329,089	33,112	
(6) DR. JACK PAYNE DIRECTOR	1.00	X					0	325,762	35,412	
(7) DR. CAMMY ABERNATHY DIRECTOR	1.00	X					0	310,805	35,886	
(8) DR. PAUL J D'ANIERI DIRECTOR	1.00	X					0	233,889	34,147	
(9) DR. DAVID NORTON DIRECTOR	1.00	X					0	230,760	33,664	
(10) MR. CURTIS REYNOLDS DIRECTOR	1.00	X					0	218,905	28,142	
(11) MR. BRIAN HUTCHISON DIRECTOR	1.00	X					0	0	0	
(12) THE HONORABLE CAROLYN ROBERTS DIRECTOR	1.00	X					0	0	0	
(13) THE HONORABLE JOELEN MERKEL DIRECTOR	1.00	X					0	0	0	
(14) DR. WINFRED M PHILLIPS PRESIDENT	10.00			X			0	383,361	45,589	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) MR. DAVID L DAY APP OFFICER	40.00			X				0	240,448	31,334
(16) DR. THOMAS E WALSH APP OFFICER	1.00			X				0	238,761	27,787
(17) MR. MICHAEL V MCKEE TREASURER	1.00			X				0	167,806	26,544
(18) GEORGE KOLB, JR. SECRETARY	20.00			X				0	123,983	22,423
(19) JANE MUIR ASSOC. DIRECTOR	40.00					X		0	140,893	20,072
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total									5,569,203	511,815
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)									5,569,203	511,815

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
SALIWANCIK LLOYD AND EISENCHENK GAINESVILLE FL 32614	3107 SW WILLISTON ROAD PATENT LEGAL SE	2,291,264
THOMAS, KAYDEN, HORSTEMYR & RISLEY, LLP ATLANTA GA 30339	400 INTERSTATE N PKWY SE PATENT LEGAL SE	653,426
EDWARDS WILDMAN PALMER LLC WEST PALM BEACH FL 33401	525 OREECHOBEE BLVD PATENT LEGAL SE	391,035
WOLF GREENFIELD AND SACKS PC BOSTON MA 02210	600 ATLANTIC AVENUE PATENT LEGAL SE	375,697
BEUSSE WOLTER SANKS MORA & MAIRE PA ORLANDO FL 32801	390 N ORANGE AVENUE PATENT LEGAL SE	193,850

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **10**

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns					
	1b	Membership dues					
	1c	Fundraising events					
	1d	Related organizations					
	1e	Government grants (contributions)	14,000				
	1f	All other contributions, gifts, grants, and similar amounts not included above	39,500				
	g	Noncash contributions included in lines 1a-1f: \$					
	h	Total. Add lines 1a-1f		53,500			
Program Service Revenue	2a	LICENSING FEES	611710	4,320,149	4,320,149		
	b	PATENT AND LICENSING COSTS	611710	3,625,861	3,625,861		
	c	CONTRACTS AND GRANTS	611710	3,543,074	3,543,074		
	d	ASSMNT FEES REC RLTD UF CLLGS	611710	2,300,000	2,300,000		
	e	OTHER PROGRAM SERVICE REVENUE	611710	25,316	25,316		
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		13,814,400			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,937,172		1,937,172	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties		24,926,081	24,926,081		
	6a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental exps.					
	c	Rental inc. or (loss)					
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	1,035,106			
			(ii) Other				
	b	Less: cost or other basis & sales exps.					
	c	Gain or (loss)	1,035,106				
	d	Net gain or (loss)		1,035,106		1,035,106	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
b	Less: direct expenses	b					
c	Net income or (loss) from fundraising events						
9a	Gross income from gaming activities. See Part IV, line 19	a					
b	Less: direct expenses	b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a					
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Busn. Code					
11a	MISCELLANEOUS INCOME	900099	360			360	
b	K-1 ACTIVITY NOT ON FIN STMTS	541900	-89,101		-89,101		
c							
d	All other revenue						
e	Total. Add lines 11a-11d		-88,741				
12	Total revenue. See instructions.		41,677,518	38,740,481	-89,101	2,972,638	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	13,042,662	13,042,662		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	5,350,813	5,350,813		
c Accounting	43,500	43,500		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	504,378	504,378		
g Other	421,232	421,232		
12 Advertising and promotion	116,778	116,778		
13 Office expenses	274,239	274,239		
14 Information technology	263,353	263,353		
15 Royalties	17,693,943	17,693,943		
16 Occupancy				
17 Travel	43,540	43,540		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,457,125		1,457,125	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	28,591	28,591		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REIMBURSED EMPLOYEE COSTS	2,427,961	2,427,961		
b RESEARCH & DEVELOP COSTS	113,733	113,733		
c GATORADE ALLOCATION	57,572	57,572		
d REPAIRS & MAINT. CONTRACT	48,965	48,965		
e All other expenses	76,297	52,746	23,551	
25 Total functional expenses. Add lines 1 through 24e	41,964,682	40,484,006	1,480,676	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing	1	
	2	Savings and temporary cash investments	901,896	2 805,046
	3	Pledges and grants receivable, net		3
	4	Accounts receivable, net	6,833,631	4 8,103,178
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6
	7	Notes and loans receivable, net		7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	543,633	9 520,082
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	
	b	Less: accumulated depreciation	10b	10c
	11	Investments—publicly traded securities	88,397	11 65,628
	12	Investments—other securities. See Part IV, line 11	152,068,745	12 147,826,631
	13	Investments—program-related. See Part IV, line 11		13
	14	Intangible assets		14
	15	Other assets. See Part IV, line 11		15
16	Total assets. Add lines 1 through 15 (must equal line 34)	160,436,302	16 157,320,565	
Liabilities	17	Accounts payable and accrued expenses	17,015,604	17 19,325,374
	18	Grants payable		18
	19	Deferred revenue	6,303,519	19 4,618,874
	20	Tax-exempt bond liabilities	31,000,000	20 30,100,000
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	13,732,401	21 14,009,693
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22
	23	Secured mortgages and notes payable to unrelated third parties		23
	24	Unsecured notes and loans payable to unrelated third parties		24
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25
	26	Total liabilities. Add lines 17 through 25	68,051,524	26 68,053,941
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets		27
	28	Temporarily restricted net assets		28
	29	Permanently restricted net assets		29
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30
	31	Paid-in or capital surplus, or land, building, or equipment fund		31
	32	Retained earnings, endowment, accumulated income, or other funds	92,384,778	32 89,266,624
33	Total net assets or fund balances	92,384,778	33 89,266,624	
34	Total liabilities and net assets/fund balances	160,436,302	34 157,320,565	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	41,677,518
2	Total expenses (must equal Part IX, column (A), line 25)	2	41,964,682
3	Revenue less expenses. Subtract line 2 from line 1	3	-287,164
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	92,384,778
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-2,830,990
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	89,266,624

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:

Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2011

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization

**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Employer identification number
59-2729133

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III—Functionally integrated d Type III—Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		<input checked="" type="checkbox"/>
11g(ii)		<input checked="" type="checkbox"/>
11g(iii)		<input checked="" type="checkbox"/>

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A) UNIVERSITY OF FLORIDA	59-6002052	5	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		29,056,052
(B)									
(C)									
(D)									
(E)									
Total									29,056,052

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ►

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ►

b **33 1/3% support test—2010.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ►

17a **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►

b **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ►

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.

Employer identification number

59-2729133

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Sub-rows: a Total number of conservation easements, b Total acreage restricted by conservation easements, c Number of conservation easements on a certified historic structure included in (a), d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and section 170(h)(4)(B)(ii)?, 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 2 columns: \$, \$. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenues included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶ %
- b** Permanent endowment ▶ %
- c** Temporarily restricted endowment ▶ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other SPIA-EXTERNAL INVESTMENT POOL	72,573,588	MARKET
(A) FLORIDA LONG TERM POOL FUND, LP	58,108,266	MARKET
(B) FL PRIVATE INVESTMENTS FUND (B), LP	8,747,552	MARKET
(C) FL PRIVATE INVESTMENTS FUND 2010, LP	5,201,843	MARKET
(D) FL PRIVATE INVESTMENTS FUND 2011, LP	1,332,348	MARKET
(E) FL SHORT-TERM FUND, LP	1,017,813	MARKET
(F) EQUITY INVESTMENTS	303,106	COST
(G) SBA-EXTERNAL INVESTMENT POOL	271,433	MARKET
(H) HEDGE STRATEGIES FOF MTU	184,639	MARKET
(I) ALL OTHER	86,043	MARKET
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	147,826,631	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	41,677,518
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	41,964,682
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-287,164
4	Net unrealized gains (losses) on investments	4	-2,943,168
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	112,178
9	Total adjustments (net). Add lines 4 through 8	9	-2,830,990
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-3,118,154

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	38,342,150
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-2,943,168
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	23,077
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	-2,920,091
3	Subtract line 2e from line 1	3	41,262,241
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	504,378
b	Other (Describe in Part XIV.)	4b	-89,101
c	Add lines 4a and 4b	4c	415,277
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	41,677,518

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	41,460,304
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	41,460,304
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	504,378
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	504,378
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	41,964,682

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART IV, LINE 2B - ESCROW LIABILITY ARRANGEMENT EXPLANATION

THE ORGANIZATION HOLDS INVESTMENTS IN A CUSTODIAL ARRANGEMENT FOR TWO COLLEGES WITHIN THE UNIVERSITY OF FLORIDA.

PART XI, LINE 8 - RECONCILIATION OF CHANGES - OTHER

RECOVERIES OF PRIOR YEAR GRANTS	\$	23,077
K-1 ACTIVITY NOT INCLUDED ON THE FINANCIAL STATEMENTS	\$	89,101

Part XIV Supplemental Information (continued)

PART XII, LINE 4B - REVENUE AMOUNTS INCLUDED ON RETURN - OTHER

K-1 ACTIVITY NOT INCLUDED ON THE FINANCIAL STATEMENTS \$ -89,101

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

Department of the Treasury
Internal Revenue Service

Name of the organization

**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Employer identification number

59-2729133

2011

Open to Public
Inspection

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	UNIVERSITY OF FLORIDA P.O. BOX 114000 GAINESVILLE FL 32611	59-6002052	170 (C)	3,538,515				RESEARCH LICENSING
(2)	UNIVERSITY OF FLORIDA P.O. BOX 114000 GAINESVILLE FL 32611	59-6002052	170 (C)	9,504,147				RESEARCH & DEVELOP.
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **1**

3 Enter total number of other organizations listed in the line 1 table **0**

Schedule I (Form 990) (2011) **UNIVERSITY OF FLORIDA RESEARCH** 59-2729133

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

PART I, LINE 2 - PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS
 GRANTS AND ASSISTANCE TO THE UNIVERSITY OF FLORIDA ARE PROVIDED BASED
 ON CONTRACTS, AGREEMENTS AND OTHER PROPERLY APPROVED METHODS. FUNDS
 DISTRIBUTED ARE USED IN ACCORDANCE WITH DESIGNATED PURPOSES AND ARE
 DISTRIBUTED BY THE UNIVERSITY OF FLORIDA UPON RECEIPT FROM THE
 GRANTING ORGANIZATION.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public
Inspection

Employer identification number
59-2729133

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

UNIVERSITY OF FLORIDA RESEARCH 59-2729133

Part I Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

	(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	DR. DAVID S. GUZICK	(i) 725,211 (ii) 40,000 (iii) 111,751	0	19,404	0	15,976	912,342	0
2	DR. J. BERNARD MACHEN	(i) 431,150 (ii) 300,000 (iii) 127,042	0	10,684	0	14,560	883,436	0
3	DR. JOHN KRAFT	(i) 329,662 (ii) 0 (iii) 199,499	0	25,845	0	12,760	567,766	0
4	DR. JOSEPH GLOVER	(i) 348,659 (ii) 0 (iii) 11,767	0	31,976	0	6,498	398,900	0
5	EDWARD POPPELL	(i) 229,084 (ii) 0 (iii) 100,005	0	19,765	0	13,347	362,201	0
6	DR. JACK PAYNE	(i) 283,908 (ii) 0 (iii) 41,854	0	20,852	0	14,560	361,174	0
7	DR. CAMMY ABERNATHY	(i) 310,805 (ii) 0 (iii) 0	0	28,516	0	7,370	346,691	0
8	DR. PAUL J D'ANIERI	(i) 233,103 (ii) 0 (iii) 786	0	21,387	0	12,760	268,036	0
9	DR. DAVID NORTON	(i) 229,139 (ii) 0 (iii) 1,621	0	20,904	0	12,760	264,424	0
10	MR. CURTIS REYNOLDS	(i) 195,822 (ii) 0 (iii) 23,083	0	15,382	0	12,760	247,047	0
11	DR. WINFRED M PHILLIPS	(i) 360,317 (ii) 0 (iii) 23,044	0	39,091	0	6,498	428,950	0
12	MR. DAVID L DAY	(i) 237,151 (ii) 0 (iii) 3,297	0	18,574	0	12,760	271,782	0
13	DR. THOMAS E WALSH	(i) 237,480 (ii) 0 (iii) 1,281	0	21,789	0	5,998	266,548	0
14	MR. MICHAEL V MCKEE	(i) 143,448 (ii) 0 (iii) 24,358	0	13,784	0	12,760	194,350	0
15	JANE MUIR	(i) 137,907 (ii) 0 (iii) 2,986	0	12,702	0	7,370	160,965	0
16		(i) 0 (ii) 0 (iii) 0	0	0	0	0	0	0

Schedule J (Form 990) 2011 UNIVERSITY OF FLORIDA RESEARCH 59-2729133

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART III - OTHER ADDITIONAL INFORMATION

THROUGH THE RELATED ORGANIZATION THAT EMPLOYS THEM, THE INDIVIDUALS REPORTED IN PART II GENERALLY PARTICIPATE IN THE FLORIDA RETIREMENT SYSTEM (FRS), A MULTI-EMPLOYER RETIREMENT SYSTEM CREATED UNDER CHAPTER 121 OF THE FLORIDA STATUTES AND ADMINISTERED BY THE FLORIDA DIVISION OF RETIREMENT. AS STATED ON THE WEBSITE OF FRS, IT IS FUNDED BY CONTRIBUTIONS PAID BY EMPLOYERS AND EMPLOYEES BASED ON A PERCENTAGE OF THE EMPLOYEES' SALARIES. THE RATE OF CONTRIBUTIONS REQUIRED IS DETERMINED BY AN ACTUARIAL CONSULTING FIRM TO ASSURE COMPLIANCE WITH THE FUNDING REQUIREMENTS OF THE CONSTITUTION OF THE STATE OF FLORIDA. EMPLOYEES' CONTRIBUTIONS ARE 3% WITH THE EMPLOYER CONTRIBUTING THE REQUIRED BALANCE. THE INSTRUCTIONS FOR THE FORM 990 INDICATE THAT SCHEDULE J SHOULD INCLUDE A REASONABLE ESTIMATE OF THE INCREASE IN THE ACTUARIAL VALUE OF ANY QUALIFIED OR NONQUALIFIED RETIREMENT ACCRUALS UNDER A DEFINED BENEFIT PLAN. FRS HAS STATED THAT SUCH

Part II Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

INFORMATION CURRENTLY IS NOT AVAILABLE FOR PARTICIPANTS

IN IT PLAN. THEREFORE, THE AMOUNTS REPORTED INCLUDE THE

CONTRIBUTION PAID BY THE RELATED ORGANIZATION AS ITS

CONTRIBUTION ON BEHALF OF THE NAMED INDIVIDUAL. THIS

AMOUNT IS CONSIDERED THE BEST REASONABLE ESTIMATE OF

INFORMATION REQUIRED.

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Employer identification number

59-2729133

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No	Yes	No
A	CAPITAL IMPROVEMENT REVENUE BONDS	59-2729133	VARIOUSNO	08/24/04	35,000,000	CANCER GENETICS BLDG		X				X
B												
C												
D												

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired	4,900,000			
2 Amount of bonds legally defeased				
3 Total proceeds of issue	35,000,000			
4 Gross proceeds in reserve funds				
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrows	173,750			
7 Issuance costs from proceeds				
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds	34,826,250			
11 Other spent proceeds				
12 Other unspent proceeds				
13 Year of substantial completion	2006			
	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X		
15 Were the bonds issued as part of an advance refunding issue?		X		
16 Has the final allocation of proceeds been made?	X			
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X			

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X						

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X						
2 Is the bond issue a variable rate issue?		X						
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5 Were any gross proceeds invested beyond an available temporary period?		X						
6 Did the bond issue qualify for an exception to rebate?		X						

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations.

Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZComplete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2011Open to Public
Inspection**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**Employer identification number
59-2729133**FORM 990 - ADDITIONAL INFORMATION****FORM 926 ADDITIONAL INFORMATION REQUIRED UNDER REGULATIONS****SECTION 1.6038B-1(C) AND TEMPORARY REGULATIONS SECTION****1.6038B-1T (C) (1) THROUGH (5):****FORM 926(1) NAME OF PARTNERSHIP: PARTNERS GROUP REAL ESTATE****SECONDARY 2009 (USD) A, LP #98-0684064****(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500****(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-FF&P RUSSIA REAL ESTATE
LIMITED, 2ND FLOOR, REGENCY COURT, GATEGNY ESPLANADE, ST. PETER PORT,
GUERNSEY GY1 3NQ****COUNTRY CODE OF COUNTRY OF INCORPORATION-Guernsey (GK)****(C) (2) (II) DESCRIPTION OF TRANSFER-CASH****(C) (3) CONSIDERATION RECEIVED-0.0633% OF TRANSFeree ENTITY, THE
ESTIMATED FAIR MARKET VALUE IS \$114,295-NO INFORMATION WAS PROVIDED
AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF THE INTEREST
RECEIVED.****(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF
FORM 926 AS ATTACHED.****(C) (5) ITEM NOT APPLICABLE****FORM 926(2) NAME OF PARTNERSHIP: ALINDA INFRASTRUCTURE FUND II
AIV, LP #98-0597709****(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500**

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-HARVEST I S.A.R.L. C/O ALINDA
CAPITAL PARTNERS, LLC, 100 WEST PUTNAM AVENUE 3RD FLOOR, GREENWICH,
CT 06830

COUNTRY CODE OF COUNTRY OF INCORPORATION-LUXEMBOURG (LU)

(C) (2) (II) DESCRIPTION OF TRANSFER-FOREIGN CURRENCY

(C) (3) CONSIDERATION RECEIVED-0.0280% OF TRANSFeree ENTITY, THE
ESTIMATED FAIR MARKET VALUE IS 248,453 EURO RECEIVED ON VARIOUS DATES-
NO INFORMATION WAS PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND
CHARACTERISTICS OF THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF FORM
926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926(3) NAME OF PARTNERSHIP: FL GLOBAL FIXED INCOME
FUND LLC #27-0277004

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-CONVEXITY CAPITAL OFFSHORE LP,
78 SIR JOHN ROGERSON'S QUAY, DUBLIN, IRELAND

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED-VARIED INTEREST IN TRANSFeree ENTITY, THE
ESTIMATED FAIR MARKET VALUE IS \$1,330,430, NO INFORMATION WAS PROVIDED
AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF FORM
926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

FORM 926(4) NAME OF PARTNERSHIP: FL GLOBAL FIXED INCOME

FUND LLC #27-0277004

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-ROUND TABLE ASSET RECOVERY
FUND LTD, WINDWARD 1, REGATA OFFICE PK, WEST BAY RD, GRAND
CAYMAN, E9, KY1-1205

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED-VARIED INTEREST IN TRANSFeree ENTITY,
THE ESTIMATED FAIR MARKET VALUE IS \$443,477, NO INFORMATION WAS
PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF
THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III
OF FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926(5) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES

FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-ARMAJARO COMMODITIES
FUND LTD, 16 CHARLES STREET, LONDON, ENGLAND W1J 5DS

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED-VARIED INTEREST IN TRANSFeree ENTITY,

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

THE ESTIMATED FAIR MARKET VALUE IS \$313,648, NO INFORMATION WAS PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926 (6) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-CFIP OVERSEAS FUND LTD, UGLAND HOUSE, PO BOX 309, GRAND CAYMAN, CAYMAN ISLANDS, KY1-1104

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED-VARIED INTEREST IN TRANSFeree ENTITY, THE ESTIMATED FAIR MARKET VALUE IS \$125,459, NO INFORMATION WAS PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926 (7) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-COMAC GLOBAL MACRO

FUND LTD, UGLAND HOUSE, GEORGETOWN, E9, KY1-1103

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED-VARIED INTEREST IN TRANSFeree ENTITY,

THE ESTIMATED FAIR MARKET VALUE IS \$627,297, NO INFORMATION WAS

PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF

THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III

OF FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926(8) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES

FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,

INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-EPWORTH, C/O MAPLES

CORPORATE SVCS LTD, P.O. BOX 309, GRAND CAYMAN, KY1-1104

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED-6.0924% INTEREST OF TRANSFeree ENTITY

AFTER TRANSFER, THE ESTIMATED FAIR MARKET VALUE IS \$2,932,195, NO

INFORMATION WAS PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND

CHARACTERISTICS OF THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III

OF FORM 926 AS ATTACHED.

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

(C) (5) ITEM NOT APPLICABLE

FORM 926 (9) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES

FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,

INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-GRAHAM GLOBAL INVESTMENT

FUND II LTD, 125 MAIN STREET, PO BOX 144, ROAD TOWN, BRITISH VIRGIN

ISLANDS VG1110

COUNTRY CODE OF COUNTRY OF INCORPORATION-BRITISH VIRGIN ISLANDS (VI)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED- VARIED INTEREST IN TRANSFeree ENTITY, THE

ESTIMATED FAIR MARKET VALUE IS \$627,297, NO INFORMATION WAS PROVIDED

AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF THE INTEREST

RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF

FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926 (10) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES

FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,

INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-OCEANWOOD GLOBAL

OPPORTUNITIES FUND, 4 ALBEMARLE STREET, LONDON, ENGLAND W1S 4GA

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

(C) (3) CONSIDERATION RECEIVED- VARIED INTEREST IN TRANSFEREE ENTITY,
THE ESTIMATED FAIR MARKET VALUE IS \$125,459, NO INFORMATION WAS
PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF
THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF
FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926(11) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES
FUND LLC #27-0277727

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFEREE INFORMATION-ROUND TABLE ASSET
RECOVERY FUND LTD, WINDWARD 1, REGATA OFFICE PK, WEST BAY RD,
GRAND CAYMAN, E9, KY1-1205

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED- VARIED INTEREST IN TRANSFEREE ENTITY,
THE ESTIMATED FAIR MARKET VALUE IS \$627,297, NO INFORMATION WAS
PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF
THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF
FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 926(12) NAME OF PARTNERSHIP: FL HEDGED STRATEGIES
FUND LLC #27-0277727

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

(C) (1) TRANSFEROR-UNIVERSITY OF FLORIDA RESEARCH FOUNDATION,
INC., 59-2729133, P.O. BOX 115500, GAINESVILLE, FLORIDA 32611-5500

(C) (2) (I) TRANSFER-TRANSFeree INFORMATION-VIRIDIAN FUND LTD, 267
FIFTH AVENUE, NEW YORK, NY 10016

COUNTRY CODE OF COUNTRY OF INCORPORATION-CAYMAN ISLANDS (CJ)

(C) (2) (II) DESCRIPTION OF TRANSFER-CASH

(C) (3) CONSIDERATION RECEIVED- VARIED INTEREST IN TRANSFeree ENTITY,
THE ESTIMATED FAIR MARKET VALUE IS \$376,378, NO INFORMATION WAS
PROVIDED AS TO THE CLASS OR TYPE, AMOUNT, AND CHARACTERISTICS OF
THE INTEREST RECEIVED

(C) (4) PROPERTY TRANSFERRED-CASH-REFER TO INFORMATION IN PART III OF
FORM 926 AS ATTACHED.

(C) (5) ITEM NOT APPLICABLE

FORM 990, PART III, LINE 4D - ALL OTHER ACCOMPLISHMENT

OTHER COSTS INCURRED FOR UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION ACTIVITIES.

FORM 990, PART VI, LINE 9 - OFFICERS WHO CANNOT BE REACHED

MR. MICHAEL V MCKEE

PO BOX 113200

GAINESVILLE, FL 32611

DR. WINFRED M PHILLIPS

P.O. BOX 113100

GAINESVILLE, FL 32611

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

MR. BRIAN HUTCHISON

P.O. BOX 2650

ALACHUA, FL 32616

DR. DAVID S. GUZICK

P.O. BOX 100014

GAINESVILLE, FL 32611

THE HONORABLE CAROLYN ROBERTS

115 NE 8TH AVENUE

OCALA, FL 34470

THE HONORABLE JOELEN MERKEL

118 MARLIN DRIVE

OCEAN RIDGE, FL 33435

DR. CAMMY ABERNATHY

P.O. BOX 116550

GAINESVILLE, FL 32611

JANE MUIR

P.O. BOX 115575

GAINESVILLE, FL 32611

DR. JOSEPH GLOVER

P.O. BOX 113175

GAINESVILLE, FL 32611

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

DR. JOHN KRAFT

P.O. BOX 117150

GAINESVILLE, FL 32611

DR. JACK PAYNE

P.O. BOX 110180

GAINESVILLE, FL 32611

DR. J. BERNARD MACHEN

P.O. BOX 113150

GAINESVILLE, FL 32611

MR. DAVID L DAY

P.O. BOX 115575

GAINESVILLE, FL 32611

DR. DAVID NORTON

P.O. BOX 115500

GAINESVILLE, FL 32611

MR. CURTIS REYNOLDS

P.O. BOX 113100

GAINESVILLE, FL 32611

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

A COPY OF FORM 990 WAS SENT VIA EMAIL TO THE GOVERNING BOARD AND

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

MANAGEMENT.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

UNDER PUBLIC RECORDS ON THE UFRF HOME PAGE

[HTTP://WWW.RESEARCH.UFL.EDU/UFREF/PUBLICINFO.HTML](http://www.research.ufl.edu/ufref/publicinfo.html) WE LIST ALL MEETING

ANNOUNCEMENTS FOR THE PUBLIC PLUS COPIES OF THE LAST THREE YEARS FORM

990S. WE CURRENTLY DO NOT MAKE THE CONFLICT OF INTEREST POLICY AND AUDITED

FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC ON THIS PAGE.

FORM 990, PART VII - ADDITIONAL INFORMATION

ADDITIONAL INFORMATION REGARDING PART VII

THROUGH THE RELATED ORGANIZATION THAT EMPLOYS THEM, THE

INDIVIDUALS REPORTED IN PART VII OF FORM 990 AND SCHEDULE J

(FORM 990) GENERALLY PARTICIPATE IN THE FLORIDA RETIREMENT

SYSTEM (FRS), A MULTI-EMPLOYER RETIREMENT SYSTEM CREATED

UNDER CHAPTER 121 OF THE FLORIDA STATUTES AND ADMINISTERED

BY THE FLORIDA DIVISION OF RETIREMENT. AS STATED ON THE

WEBSITE OF FRS, IT IS FUNDED BY CONTRIBUTIONS PAID BY EMPLOYERS

AND EMPLOYEES BASED ON A PERCENTAGE OF THE EMPLOYEES' SALARIES.

THE RATE OF CONTRIBUTIONS REQUIRED IS DETERMINED BY AN

ACTUARIAL CONSULTING FIRM TO ASSURE COMPLIANCE WITH THE

FUNDING REQUIREMENTS OF THE CONSTITUTION OF THE STATE OF FLORIDA.

EMPLOYEES' CONTRIBUTIONS ARE 3% WITH THE EMPLOYER CONTRIBUTING

THE REQUIRED BALANCE. THE INSTRUCTIONS FOR THE FORM 990 INDICATE

THAT PART VII AND SCHEDULE J SHOULD INCLUDE A REASONABLE ESTIMATE

OF THE INCREASE IN THE ACTUARIAL VALUE OF ANY QUALIFIED OR

NONQUALIFIED RETIREMENT ACCRUALS UNDER A DEFINED BENEFIT

Name of the organization

UNIVERSITY OF FLORIDA RESEARCH

Employer identification number

59-2729133

PLAN. FRS HAS STATED THAT SUCH INFORMATION CURRENTLY IS NOT AVAILABLE FOR PARTICIPANTS IN ITS PLAN. THEREFORE, THE AMOUNTS REPORTED IN PART VII AND SCHEDULE J INCLUDE THE CONTRIBUTION PAID BY THE RELATED ORGANIZATION AS ITS CONTRIBUTIONS ON BEHALF OF THE NAMED INDIVIDUAL. THIS AMOUNT IS CONSIDERED THE BEST REASONABLE ESTIMATE OF INFORMATION REQUIRED IN THIS FORM 990 AND RELATED SCHEDULES.

FORM 990, PART VII - RELATED ORGANIZATIONS

ALL INDIVIDUALS LISTED IN PART VII ARE EMPLOYEES OF THE UNIVERSITY OF FLORIDA AND WORK A FULL-TIME SCHEDULE FOR THE UNIVERSITY. AVERAGE HOURS PER WEEK IS ESTIMATED AT 40 HOURS FOR ALL SUCH INDIVIDUALS.

FORM 990, PART XI, LINE 5 - OTHER CHANGES IN NET ASSETS EXPLANATION

NET UNREALIZED GAINS/(LOSSES) ON

INVESTMENTS CARRIED AT MARKET VALUE	(\$2,943,168)
RECOVERY OF UNUSED PRIOR YEAR GRANTS	23,077
K-1 UBTI ACTIVITY NOT INCLUDED ON FINANCIAL STMT	89,101

TOTAL PART XI, LINE 5-OTHER CHANGES	(\$2,830,990)

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2011

Open to Public Inspection

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Employer identification number
59-2729133

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(1)	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	UNIVERSITY OF FLORIDA PO BOX 114000 GAINESVILLE FL 32611 59-6002052	EDUCATION	FL		N/A			X
(2)	UNIVERSITY OF FL INVESTMENT CORP. 4510 NW 6TH PLACE GAINESVILLE FL 32607 20-1226494	INVESTMENT	FL	501C3	5	N/A		X
(3)								
(4)								
(5)								

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) FLORIDA PRIVATE INVESTMENTS FUND, LP 4510 NW 6TH PLACE, 2ND FLOOR GAINESVILLE FL 32607 27-0277240	INVESTMENT	FL	N/A	EXCLUDED	40,406	15,367,448		X	-92,026		X	
(2) FLORIDA LONG TERM POOL FUND, LP 4510 NW 6TH PLACE, 2ND FLOOR GAINESVILLE FL 32607 27-0277090	INVESTMENT	FL	N/A	EXCLUDED	1,575,038	58,108,254		X	2,885		X	
(3) FLORIDA SHORT TERM FUND, LP 4510 NW 6TH PLACE, 2ND FLOOR GAINESVILLE FL 32607 27-0276790	INVESTMENT	FL	N/A	EXCLUDED	2,392	1,018,252		X			X	
(4)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1)							
(2)							
(3)							
(4)							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	X
b	Gift, grant, or capital contribution to related organization(s)	1b	X
c	Gift, grant, or capital contribution from related organization(s)	1c	X
d	Loans or loan guarantees to or for related organization(s)	1d	X
e	Loans or loan guarantees by related organization(s)	1e	X
f	Sale of assets to related organization(s)	1f	X
g	Purchase of assets from related organization(s)	1g	X
h	Exchange of assets with related organization(s)	1h	X
i	Lease of facilities, equipment, or other assets to related organization(s)	1i	X
j	Lease of facilities, equipment, or other assets from related organization(s)	1j	X
k	Performance of services or membership or fundraising solicitations for related organization(s)	1k	X
l	Performance of services or membership or fundraising solicitations by related organization(s)	1l	X
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m	X
n	Sharing of paid employees with related organization(s)	1n	X
o	Reimbursement paid to related organization(s) for expenses	1o	X
p	Reimbursement paid by related organization(s) for expenses	1p	X
q	Other transfer of cash or property to related organization(s)	1q	X
r	Other transfer of cash or property from related organization(s)	1r	X

		(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.				
(1)	UNIVERSITY OF FLORIDA	B	13,042,662	ACTUAL COST	
(2)	UNIVERSITY OF FLORIDA	M			
(3)	UNIVERSITY OF FLORIDA	N	2,427,961	ACTUAL COST	
(4)	UNIVERSITY OF FLORIDA	O	657,273	ACTUAL COST	
(5)	UNIVERSITY OF FLORIDA	Q	12,928,156	ACTUAL COST	
(6)	UNIVERSITY OF FLORIDA	C	155,703	ACTUAL COST	

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Sale of assets to related organization(s)		X
g Purchase of assets from related organization(s)		X
h Exchange of assets with related organization(s)		X
i Lease of facilities, equipment, or other assets to related organization(s)		X
j Lease of facilities, equipment, or other assets from related organization(s)		X
k Performance of services or membership or fundraising solicitations for related organization(s)		X
l Performance of services or membership or fundraising solicitations by related organization(s)	X	
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
n Sharing of paid employees with related organization(s)	X	
o Reimbursement paid to related organization(s) for expenses		X
p Reimbursement paid by related organization(s) for expenses		X
q Other transfer of cash or property to related organization(s)		X
r Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (e-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	UNIVERSITY OF FLORIDA	P	2,322,241	ACTUAL COST
(2)	FLORIDA LONG TERM POOL FUND, LP	R	5,000,000	ACTUAL COST
(3)	FLORIDA PRIVATE INVESTMENTS FUND, L	B	6,127,812	ACTUAL COST
(4)	FLORIDA PRIVATE INVESTMENTS FUND, L	R	1,457,325	ACTUAL COST
(5)	FLORIDA SHORT-TERM FUND, LP	B	5,913,453	ACTUAL COST
(6)	FLORIDA SHORT-TERM FUND, LP	R	5,547,892	ACTUAL COST

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	X
b	Gift, grant, or capital contribution to related organization(s)	1b	X
c	Gift, grant, or capital contribution from related organization(s)	1c	X
d	Loans or loan guarantees to or for related organization(s)	1d	X
e	Loans or loan guarantees by related organization(s)	1e	X
f	Sale of assets to related organization(s)	1f	X
g	Purchase of assets from related organization(s)	1g	X
h	Exchange of assets with related organization(s)	1h	X
i	Lease of facilities, equipment, or other assets to related organization(s)	1i	X
j	Lease of facilities, equipment, or other assets from related organization(s)	1j	X
k	Performance of services or membership or fundraising solicitations for related organization(s)	1k	X
l	Performance of services or membership or fundraising solicitations by related organization(s)	1l	X
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m	X
n	Sharing of paid employees with related organization(s)	1n	X
o	Reimbursement paid to related organization(s) for expenses	1o	X
p	Reimbursement paid by related organization(s) for expenses	1p	X
q	Other transfer of cash or property to related organization(s)	1q	X
r	Other transfer of cash or property from related organization(s)	1r	X

		(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)		UNIVERSITY OF FL INVESTMENT CORP.	L	429,151	ACTUAL COST
(2)					
(3)					
(4)					
(5)					
(6)					

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(1)	(4) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
					Yes	No			Yes	No		Yes	No	
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(7)														
(8)														
(9)														
(10)														
(11)														

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

SCHEDULE R - ADDITIONAL INFORMATION

PART III, COLUMN (K) REQUIRES THE OWNERSHIP PERCENTAGE BE ENTERED FOR EACH RELATED ORGANIZATION TAXED AS A PARTNERSHIP. THE PERCENTAGE INTEREST IN BOTH THE PROFITS AND THE CAPITAL FOR ALL THREE OF THE PARTNERSHIPS LISTED IN PART III HAVE BEEN LISTED AT "VARIOUS" ON THE FORMS K-1 RECEIVED FROM THE PARTNERSHIPS. ACCORDINGLY, COLUMN (K) OF PART III DOES NOT INCLUDE A PERCENTAGE OWNERSHIP.

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

1 If the transferor was a corporation, complete questions 1a through 1d.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No

b Did the transferor remain in existence after the transfer? Yes No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

d Have basis adjustments under section 367(a)(5) been made? Yes No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership PARTNERS GROUP REAL ESTATE SECONDAR	EIN of partnership 98-0684064
---	---

b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No

c Is the partner disposing of its entire interest in the partnership? Yes No

d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) FF&P RUSSIA REAL ESTATE LTD	4 Identifying number, if any
--	------------------------------

5 Address (including country)
**2ND FLR REGENCY CT GLATEGNY ESPLAND GUERNSEY
ST. PETER PORT GK GUERNSEY**

6 Country code of country of incorporation or organization (see instructions)
GK

7 Foreign law characterization (see instructions)
CORPORATION

8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	07/29/11		114,295		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before _____% (b) After 0.06%

10 Type of nonrecognition transaction (see instructions) SECTION 351

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3)
b Gain recognition under section 904(f)(5)(F)
c Recapture under section 1503(d)
d Exchange gain under section 987

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property
b Depreciation recapture
c Branch loss recapture
d Any other income recognition provision contained in the above-referenced regulations

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred \$

16 Was cash the only property transferred?

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Form **926**
 (Rev. December 2011)
 Department of the Treasury
 Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

▶ **Attach to your income tax return for the year of the transfer or distribution.**

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? Yes No
- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.
- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
ALINDA INFRASTRUCTURE FUND II AIV	98-0597709

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) HARVEST I S.A.R.L.	4 Identifying number, if any 98-0699427
5 Address (including country) C/O ALINDA CAP PTNRS, 100 W PUTNAM CT GREENWICH 06830	
6 Country code of country of incorporation or organization (see instructions) LU	
7 Foreign law characterization (see instructions) CORPORATION	
8 Is the transferee foreign corporation a controlled foreign corporation? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

For Paperwork Reduction Act Notice, see separate instructions.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash					
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency	04/04/11	EURO	188,017	188,017	
	07/05/11	EURO	13,038	13,038	
	07/26/11	EURO	8,058	8,058	
	09/27/11	EURO	19,885	19,885	
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property	10/14/11	EURO	11,463	11,463	
	12/07/11	EURO	7,992	7,992	

Supplemental Information Required To Be Reported (see instructions):
FORM 926, PART III - ADDITIONAL INFORMATION
OTHER PROPERTY IS A CONTINUATION OF "FOREIGN CURRENCY OR OTHER PROPERTY DENOMINATED IN FOREIGN CURRENCY"

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before _____% (b) After 0.03%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? Yes No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FL GLOBAL FIXED INCOME FUND, LLC	27-0277004

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) CONVEXITY CAPITAL OFFSHORE LP	4 Identifying number, if any
---	-------------------------------------

5 Address (including country) 78 SIR JOHN ROGERSONS QUAY IRELAND DUBLIN EI IRELAND

6 Country code of country of incorporation or organization (see instructions) CJ

7 Foreign law characterization (see instructions) LIMITED PARTNERSHIP
--

- 8** Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	01/01/12		1,330,430		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9 (A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) SECTION 351

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3)
b Gain recognition under section 904(f)(5)(F)
c Recapture under section 1503(d)
d Exchange gain under section 987

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property
b Depreciation recapture
c Branch loss recapture
d Any other income recognition provision contained in the above-referenced regulations

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred \$

16 Was cash the only property transferred?

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? Yes No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FL GLOBAL FIXED INCOME FUND LLC	27-0277004

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) ROUND TABLE ASSET RECOVERY FUND, LT	4 Identifying number, if any
5 Address (including country) WINDWARD 1, REGATA OFC PK, W BAY RD GRAND CAYMAN E9 CJ CAYMAN ISLANDS	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions)	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/01/11		443,477		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
----------------------------	---------------------------

- d** Have basis adjustments under section 367(a)(5) been made? Yes No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership FL HEDGED STRATEGIES FUND LLC	EIN of partnership 27-0277727
---	---

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) ARMAJARO COMMODITIES FUND LTD	4 Identifying number, if any
5 Address (including country) 16 CHARLES STREET ENGLAND LONDON CJ CAYMAN ISLANDS	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions) EXEMPTED COMPANY	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			313,648		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor

**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Identifying number (see instructions)

59-2729133

1 If the transferor was a corporation, complete questions 1a through 1d.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No

b Did the transferor remain in existence after the transfer? Yes No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

d Have basis adjustments under section 367(a)(5) been made? Yes No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FL HEDGED STRATEGIES FUND LLC	27-0277727

b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No

c Is the partner disposing of its entire interest in the partnership? Yes No

d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)

CFIP OVERSEAS FUND LTD

4 Identifying number, if any

5 Address (including country)

**UGLAND HOUSE, PO BOX 309 CAYMAN ISLANDS
GRAND CAYMAN CJ CAYMAN ISLANDS**

6 Country code of country of incorporation or organization (see instructions)

CJ

7 Foreign law characterization (see instructions)

EXEMPTED COMPANY

8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	08/01/11		125,459		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
---	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
----------------------------	---------------------------

- d** Have basis adjustments under section 367(a)(5) been made? Yes No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership FL HEDGED STRATEGIES FUND LLC	EIN of partnership 27-0277727
---	---

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) COMAC GLOBAL MACRO FUND LIMITED	4 Identifying number, if any
5 Address (including country) 113 CHURCH ST, UGLAND HOUSE GEORGETOWN CJ CAYMAN ISLANDS	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions) CORPORATION	

- 8** Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	06/29/12		627,297		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00 % (b) After 1.00 %

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Form **926**
 (Rev. December 2011)
 Department of the Treasury
 Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? Yes No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FL HEDGED STRATEGIES FUND LLC	27-0277727

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its **entire** interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) EPWORTH	4 Identifying number, if any 98-0585921
5 Address (including country) C/O MAPLES CORP SVCS, PO BOX 309 GRAND CAYMAN CJ CAYMAN ISLANDS	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions) EXEMPT CORPORATION	
8 Is the transferee foreign corporation a controlled foreign corporation? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

For Paperwork Reduction Act Notice, see separate instructions.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			2,932,195		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 6.64% (b) After 6.09%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	04/30/12		627,297		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? Yes No
- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.
- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FL HEDGED STRATEGIES FUND LLC	27-0277727

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its entire interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) OCEANWOOD GLOBAL OPPORTUNITIES FUND	4 Identifying number, if any
5 Address (including country) 4 ALBEMARLE STREET ENGLAND LONDON CJ CAYMAN ISLANDS	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions) EXEMPTED COMPANY	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

For Paperwork Reduction Act Notice, see separate instructions.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	08/01/11		125,459		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INC.	Identifying number (see instructions) 59-2729133
--	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation
----------------------------	---------------------------

- d** Have basis adjustments under section 367(a)(5) been made? Yes No
- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.
- a** List the name and EIN of the transferor's partnership:

Name of partnership FL HEDGED STRATEGIES FUND LLC	EIN of partnership 27-0277727
---	---

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c** Is the partner disposing of its entire interest in the partnership? Yes No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) ROUND TABLE ASSET RECOVERY FUND	4 Identifying number, if any
5 Address (including country) WINDWARD 1, REGATA OFC PD, W BAY RD GRAND CAYMAN CJ CAYMAN ISLANDS	
6 Country code of country of incorporation or organization (see instructions) CJ	
7 Foreign law characterization (see instructions) CORPORATION	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

For Paperwork Reduction Act Notice, see separate instructions.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/01/11		627,297		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? Yes No

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? Yes No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____

16 Was cash the only property transferred? Yes No

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? Yes No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Form **926**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor

**UNIVERSITY OF FLORIDA RESEARCH
FOUNDATION, INC.**

Identifying number (see instructions)

59-2729133

1 If the transferor was a corporation, complete questions 1a through 1d.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No

b Did the transferor remain in existence after the transfer? Yes No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

d Have basis adjustments under section 367(a)(5) been made? Yes No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
FL HEDGED STRATEGIES FUND LLC	27-0277727

b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No

c Is the partner disposing of its entire interest in the partnership? Yes No

d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)

VIRIDIAN FUND, LTD

4 Identifying number, if any

5 Address (including country)

**267 FIFTH AVENUE NY
NEW YORK 10016**

6 Country code of country of incorporation or organization (see instructions)

CJ

7 Foreign law characterization (see instructions)

8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			376,378		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and Temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

FORM 926, PART III - ADDITIONAL INFORMATION

PART IV, LINE 9(A) & (B): INTEREST IN THE FOREIGN TRANSFEREE CORP. BEFORE AND AFTER THE TRANSFER IS "VARIOUS %" PER THE TRANSFEREE. SOFTWARE USED TO PREPARE FORM 926 DOESN'T ALLOW THE TERM "VARIOUS" BE USED. 1% IS USED TO REPRESENT THE TRANSFEROR'S VARIOUS % INTEREST BEFORE & AFTER TRANSFER.

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 1.00% (b) After 1.00%

10 Type of nonrecognition transaction (see instructions) ► **SECTION 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) Yes No
- b Gain recognition under section 904(f)(5)(F) Yes No
- c Recapture under section 1503(d) Yes No
- d Exchange gain under section 987 Yes No

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- a Tainted property Yes No
- b Depreciation recapture Yes No
- c Branch loss recapture Yes No
- d Any other income recognition provision contained in the above-referenced regulations Yes No

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